

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

For Week Ending June 15, 2013

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The national mortgage rate encouragingly remains low at 4.0 percent, leaving buyers plenty of wiggle room before the 7.0 percent mark where the ratio of monthly housing costs to family incomes falls slightly out of favor. Meanwhile the Federal Reserve has delicately tried to explain the difference between easing off the gas pedal and applying the brakes. Markets are certainly capable of overreaction, as are consumers, but the housing scene has grown stable enough to absorb slight upticks in rates.

In the Twin Cities region, for the week ending June 15:

- New Listings increased 32.6% to 1,960
- Pending Sales increased 23.2% to 1,365
- Inventory decreased 20.0% to 14,867

For the month of May:

- Median Sales Price increased 14.9% to \$194,200
- Days on Market decreased 29.8% to 87
- Percent of Original List Price Received increased 2.5% to 97.0%
- Months Supply of Inventory decreased 30.6% to 3.4

Quick Facts

+ 32.6%

Change in
New Listings

+ 23.2%

Change in
Pending Sales

- 20.0%

Change in
Inventory

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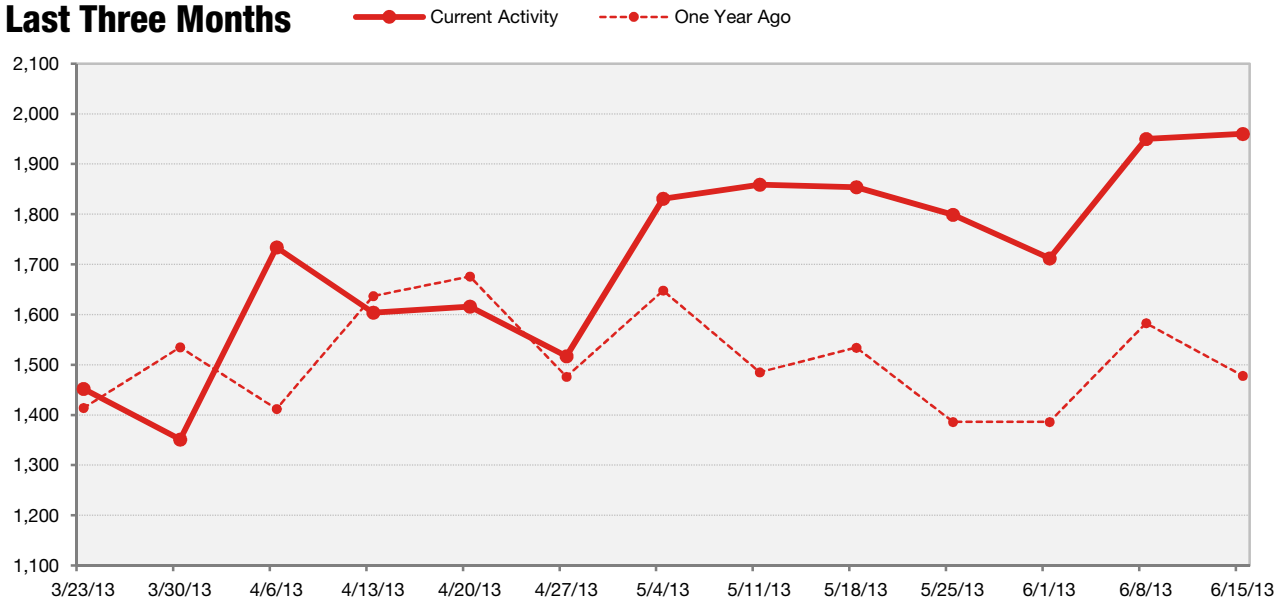
New Listings

A count of the properties that have been newly listed on the market in a given week.



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/23/2013	1,452	1,414	+ 2.7%
3/30/2013	1,351	1,535	- 12.0%
4/6/2013	1,734	1,412	+ 22.8%
4/13/2013	1,604	1,637	- 2.0%
4/20/2013	1,616	1,676	- 3.6%
4/27/2013	1,517	1,476	+ 2.8%
5/4/2013	1,831	1,648	+ 11.1%
5/11/2013	1,859	1,485	+ 25.2%
5/18/2013	1,854	1,534	+ 20.9%
5/25/2013	1,799	1,386	+ 29.8%
6/1/2013	1,712	1,386	+ 23.5%
6/8/2013	1,950	1,583	+ 23.2%
6/15/2013	1,960	1,478	+ 32.6%
3-Month Total	22,239	19,650	+ 13.2%

Historical New Listings



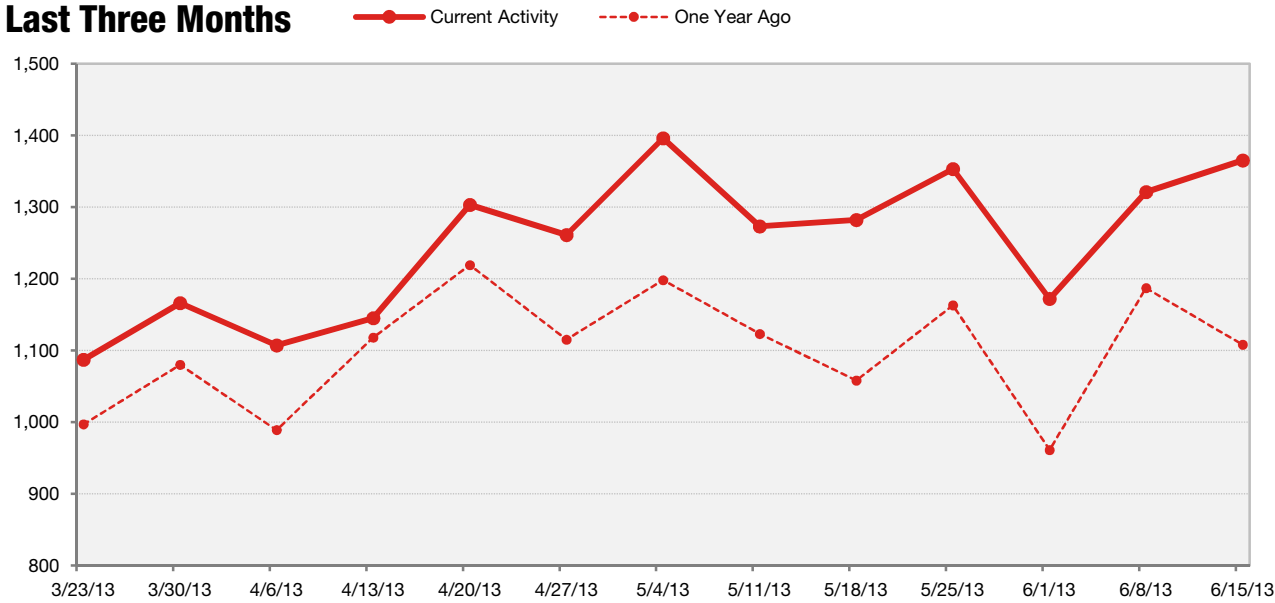
Pending Sales

A count of the properties that have offers accepted on them in a given week.



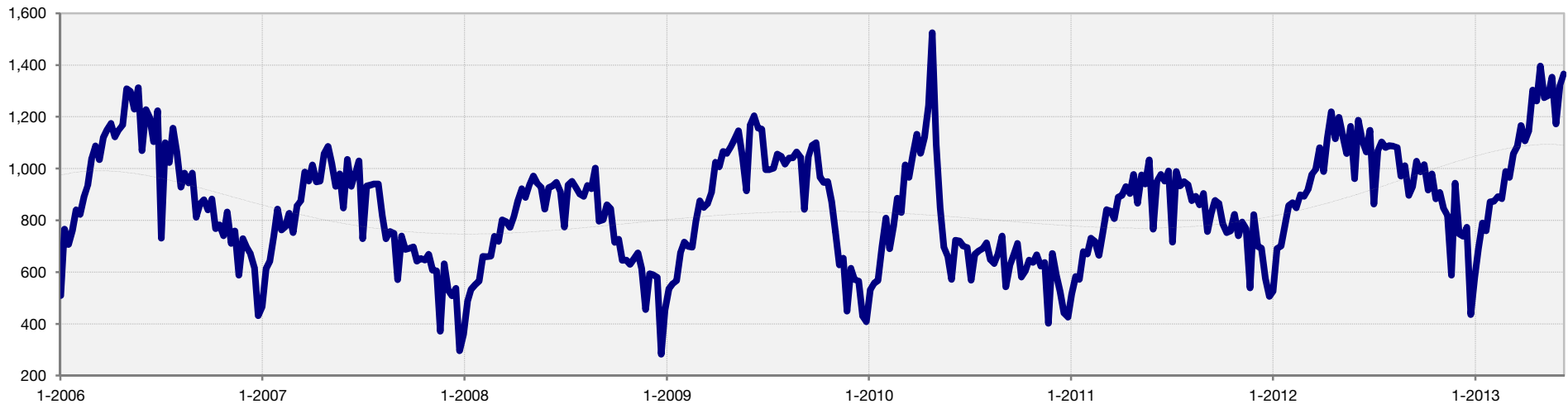
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/23/2013	1,087	997	+ 9.0%
3/30/2013	1,166	1,080	+ 8.0%
4/6/2013	1,107	989	+ 11.9%
4/13/2013	1,145	1,118	+ 2.4%
4/20/2013	1,303	1,219	+ 6.9%
4/27/2013	1,261	1,115	+ 13.1%
5/4/2013	1,396	1,198	+ 16.5%
5/11/2013	1,273	1,123	+ 13.4%
5/18/2013	1,282	1,058	+ 21.2%
5/25/2013	1,353	1,163	+ 16.3%
6/1/2013	1,172	961	+ 22.0%
6/8/2013	1,321	1,187	+ 11.3%
6/15/2013	1,365	1,108	+ 23.2%
3-Month Total	16,231	14,316	+ 13.4%

Historical Pending Sales



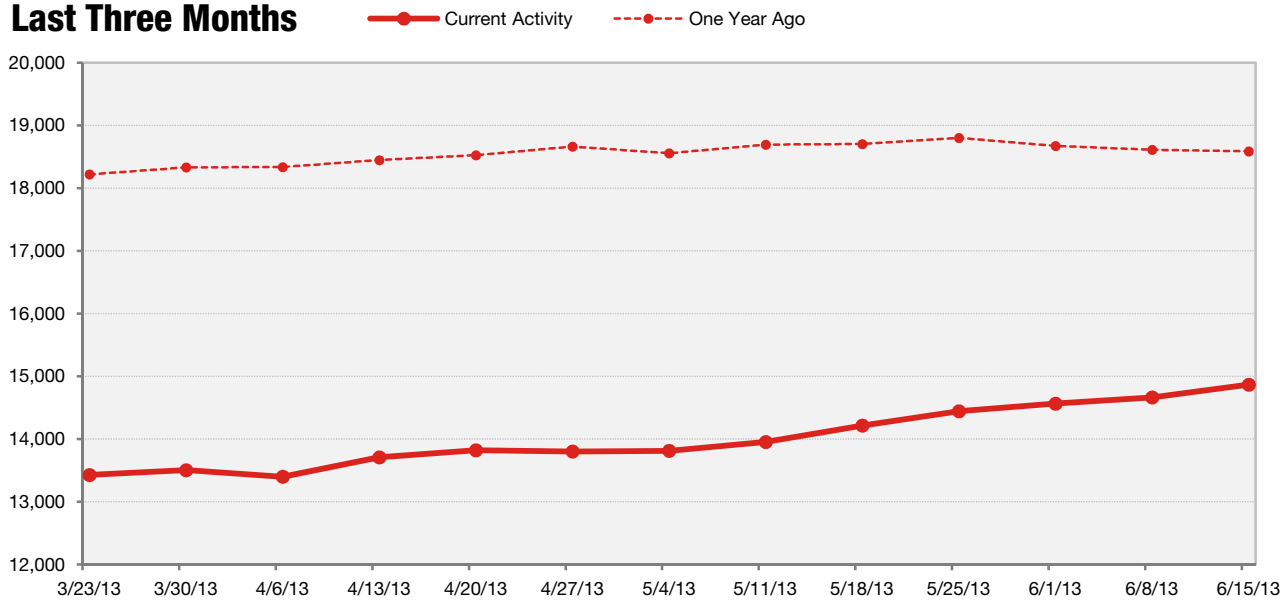
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.



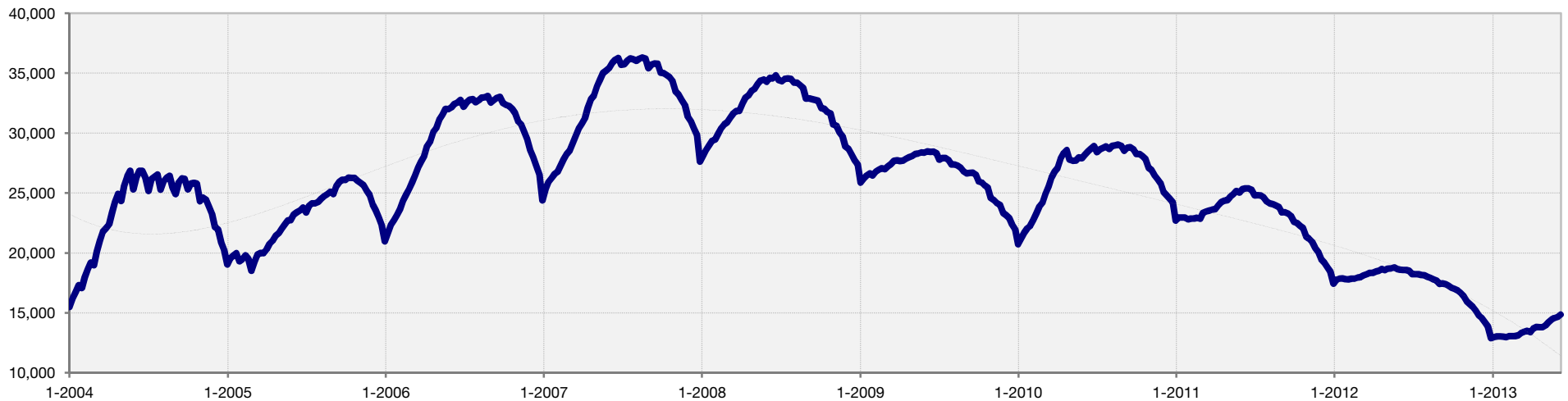
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/23/2013	13,427	18,220	- 26.3%
3/30/2013	13,503	18,331	- 26.3%
4/6/2013	13,400	18,335	- 26.9%
4/13/2013	13,708	18,446	- 25.7%
4/20/2013	13,821	18,524	- 25.4%
4/27/2013	13,802	18,662	- 26.0%
5/4/2013	13,813	18,556	- 25.6%
5/11/2013	13,953	18,693	- 25.4%
5/18/2013	14,216	18,702	- 24.0%
5/25/2013	14,444	18,801	- 23.2%
6/1/2013	14,564	18,672	- 22.0%
6/8/2013	14,664	18,611	- 21.2%
6/15/2013	14,867	18,586	- 20.0%
3-Month Avg	14,014	18,549	- 24.4%

Historical Inventory Levels



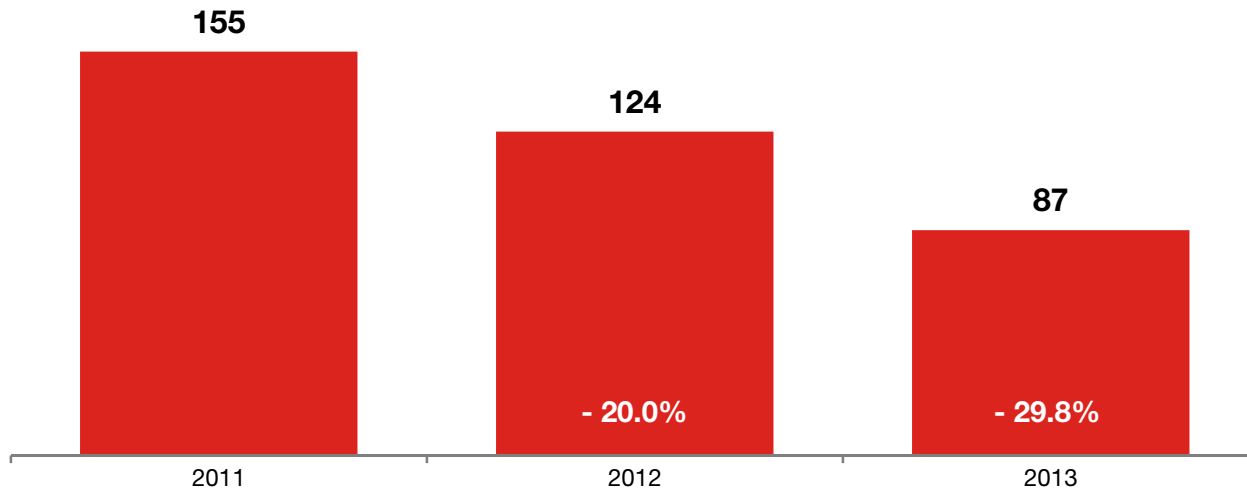
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



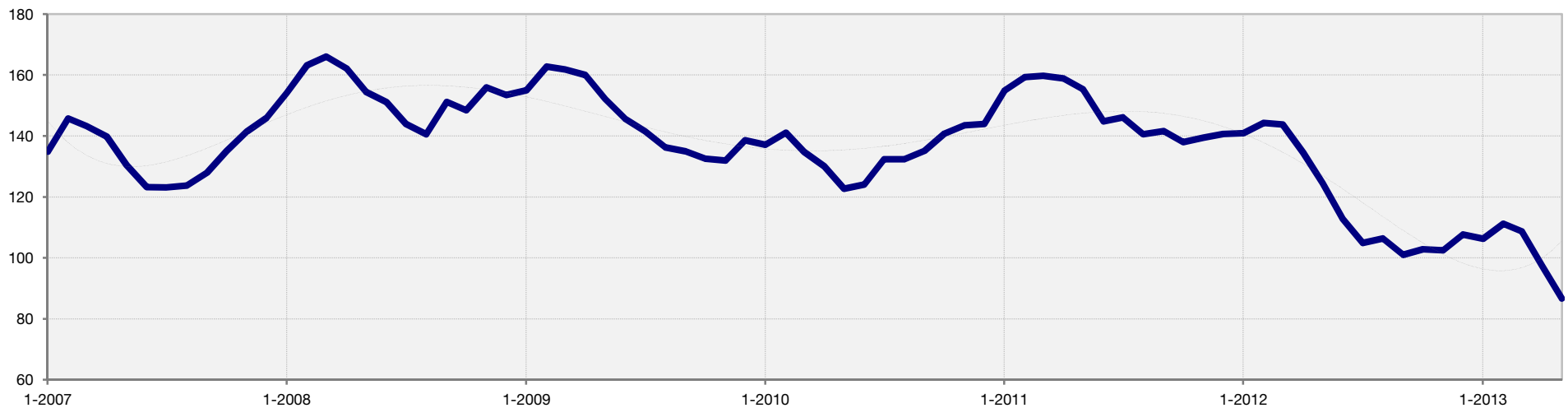
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May



Month	Current Activity	One Year Previous	+ / -
June	113	145	- 22.1%
July	105	146	- 28.1%
August	106	141	- 24.8%
September	101	142	- 28.9%
October	103	138	- 25.4%
November	102	139	- 26.6%
December	108	141	- 23.4%
January	106	141	- 24.8%
February	111	144	- 22.9%
March	109	144	- 24.3%
April	97	135	- 28.1%
May	87	124	- 29.8%
12-Month Avg	103	140	- 26.4%

Historical Days on Market Until Sale



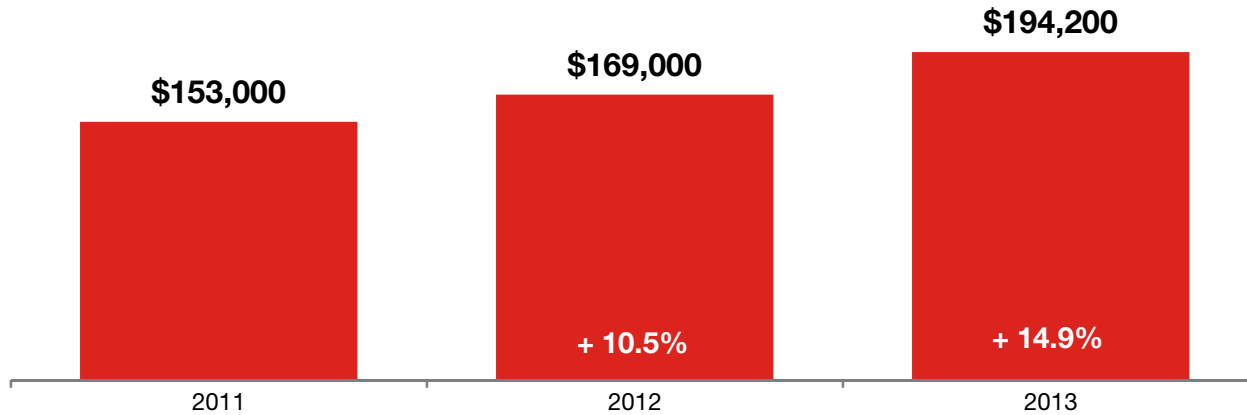
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.



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May



Month	Current Activity	One Year Previous	+ / -
June	\$178,675	\$162,100	+ 10.2%
July	\$178,087	\$157,500	+ 13.1%
August	\$177,900	\$155,000	+ 14.8%
September	\$174,500	\$155,000	+ 12.6%
October	\$175,000	\$152,500	+ 14.8%
November	\$172,000	\$148,000	+ 16.2%
December	\$167,950	\$145,000	+ 15.8%
January	\$160,000	\$140,000	+ 14.3%
February	\$160,000	\$138,500	+ 15.5%
March	\$176,500	\$149,900	+ 17.7%
April	\$182,450	\$162,500	+ 12.3%
May	\$194,200	\$169,000	+ 14.9%
12-Month Med	\$175,282	\$154,000	+ 13.8%

Historical Median Sales Price



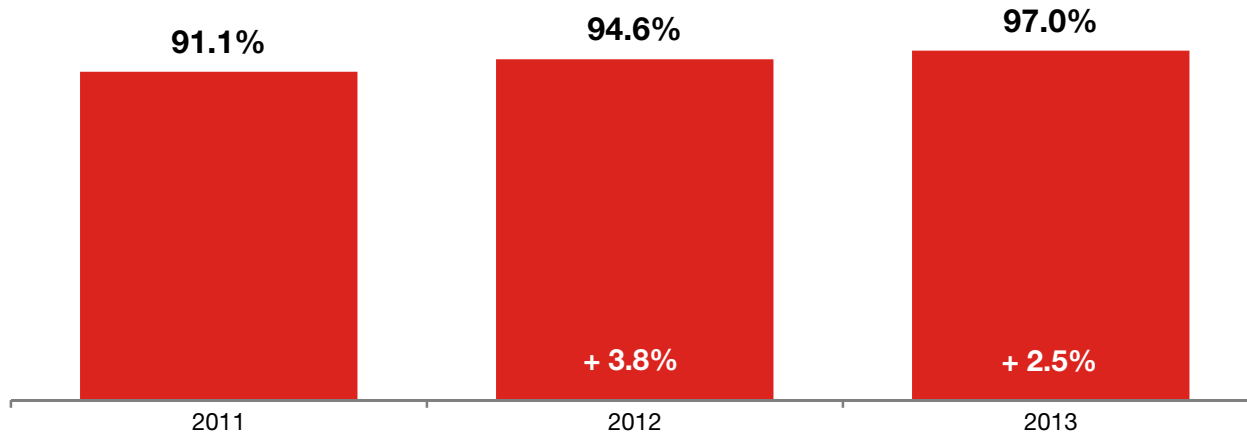
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



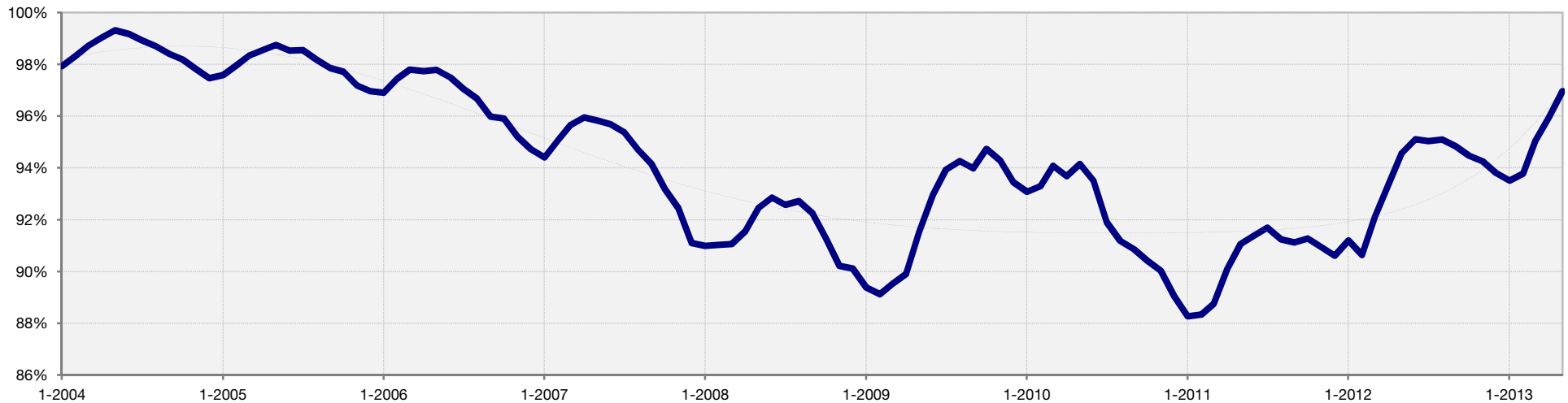
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May



Month	Current Activity	One Year Previous	+ / -
June	95.1%	91.4%	+ 4.0%
July	95.0%	91.7%	+ 3.6%
August	95.1%	91.2%	+ 4.3%
September	94.8%	91.1%	+ 4.1%
October	94.5%	91.3%	+ 3.5%
November	94.2%	90.9%	+ 3.6%
December	93.8%	90.6%	+ 3.5%
January	93.5%	91.2%	+ 2.5%
February	93.8%	90.6%	+ 3.5%
March	95.0%	92.1%	+ 3.1%
April	96.0%	93.4%	+ 2.8%
May	97.0%	94.6%	+ 2.5%
12-Month Avg	95.0%	91.8%	+ 3.5%

Historical Percent of Original List Price Received



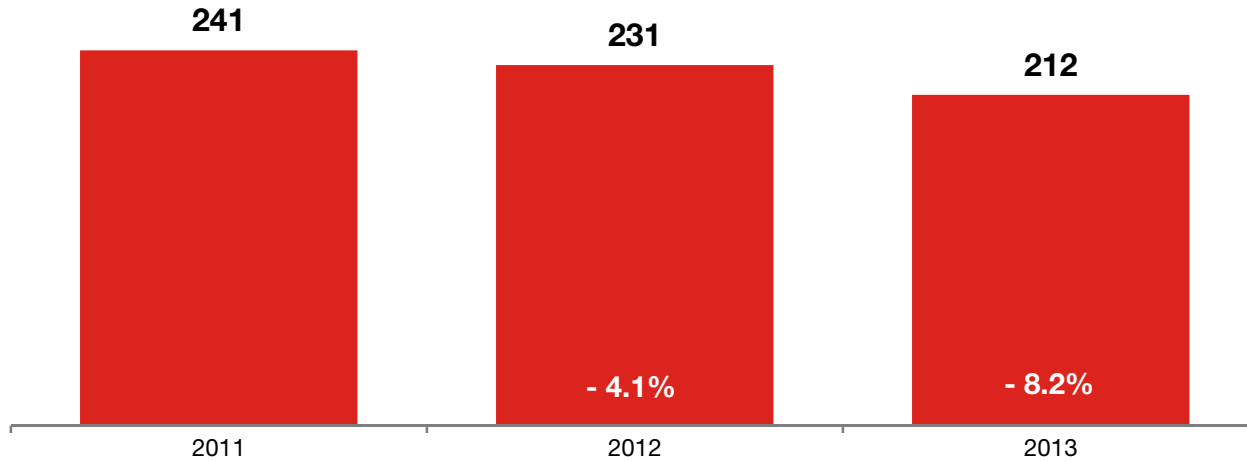
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



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May



Month	Current Activity	One Year Previous	+ / -
June	225	234	- 3.8%
July	229	239	- 4.2%
August	230	245	- 6.1%
September	235	247	- 4.9%
October	234	253	- 7.5%
November	239	259	- 7.7%
December	244	264	- 7.6%
January	255	268	- 4.9%
February	253	271	- 6.6%
March	233	254	- 8.3%
April	228	237	- 3.8%
May	212	231	- 8.2%
12-Month Avg	236	252	- 6.3%

Historical Housing Affordability Index



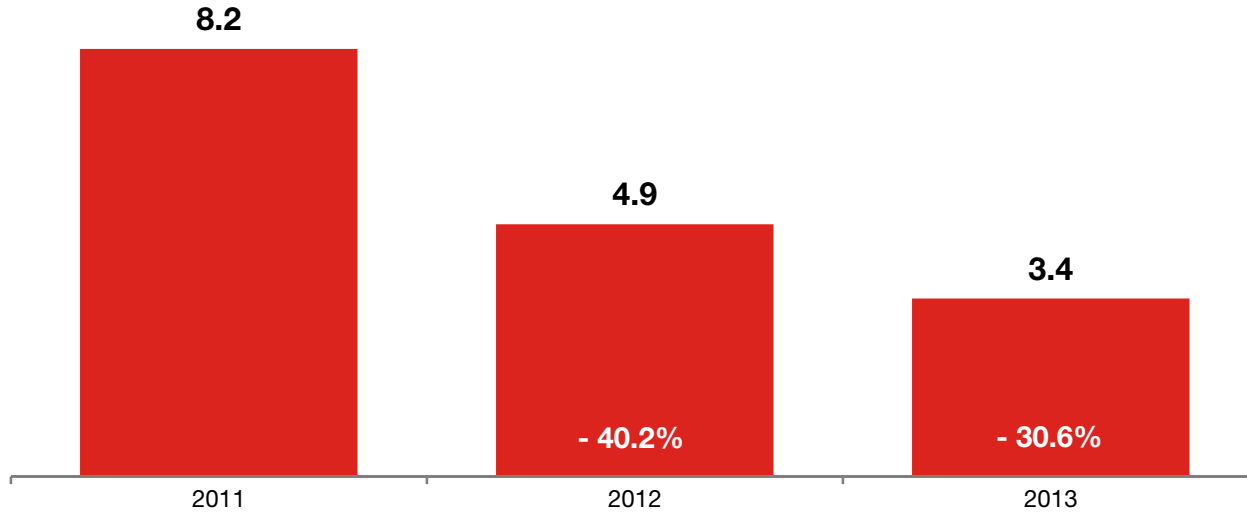
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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May



Month	Current Activity	One Year Previous	+ / -
June	4.8	8.0	- 40.0%
July	4.6	7.6	- 39.5%
August	4.4	7.1	- 38.0%
September	4.3	6.7	- 35.8%
October	3.9	6.2	- 37.1%
November	3.6	5.7	- 36.8%
December	3.1	5.0	- 38.0%
January	3.1	5.0	- 38.0%
February	3.1	4.9	- 36.7%
March	3.2	5.0	- 36.0%
April	3.3	5.0	- 34.0%
May	3.4	4.9	- 30.6%
12-Month Avg	3.7	5.9	- 37.3%

Historical Months Supply of Inventory

